

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
May 31, 2022**

A handwritten signature in black ink, appearing to read "E. H. Schied", is positioned below the title text.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

May 31, 2022

Balance Sheets

Between May 2021 and May 2022, cash and cash equivalents increased by \$1.6 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.0 million in loan principal and interest payments, and
- c. disbursed \$1.0 million in technical assistance grants.

Between May 2021 and May 2022, net loans receivable decreased \$1.0 million as a result of 3 loan maturities.

Statements of Operations

During May 2022, the fund earned approximately \$6 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of May 31, 2022 and 2021
(Dollars in thousands)**

	May 2022	May 2021
ASSETS		
Cash and Cash Equivalents	\$ 14,358	\$ 12,725
Loans Receivable, Net	4,750	5,750
Interest Receivable	5	8
TOTAL ASSETS	\$ 19,113	\$ 18,483
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 1,825	\$ 1,432
Total Liabilities	1,825	1,432
Fund Balance		
Fund Capital	16,105	15,850
Accumulated Earnings	1,183	1,201
Total Fund Balance	17,288	17,051
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,113	\$ 18,483

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended May 31, 2022 and 2021
(Dollars in thousands)**

	<u>May 2022</u>	<u>Year-to-Date May 2022</u>	<u>Year-to-Date May 2021</u>
REVENUES			
Interest on Cash Equivalents	\$ 4	\$ 8	\$ 1
Interest on Loans	2	8	12
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	(88)	(377)	(170)
TOTAL REVENUE	<u>(82)</u>	<u>(361)</u>	<u>(157)</u>
EXPENSES			
Technical Assistance Grants	0	14	8
Canceled Technical Assistance Grants	(118)	(408)	(198)
TOTAL EXPENSES	<u>(118)</u>	<u>(394)</u>	<u>(190)</u>
NET INCOME / (LOSS)	<u>\$ 36</u>	<u>\$ 33</u>	<u>\$ 33</u>

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended May 31, 2022 and December 31, 2021
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2020	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
December 31, 2021	\$ 13,388	\$ 795	\$ 14,183	\$ 1,150	\$ 15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	377	377	-	377
Net Income / (Loss)	-	-	-	33	33
May 31, 2022	\$ 13,388	\$ 2,717	\$ 16,105	\$ 1,183	\$ 17,288

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**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CASH FLOWS
For the Periods Ended May 31, 2022 and 2021
(Dollars in thousands)**

	<u>Month Ended May 31, 2022</u>	<u>Year-to-Date May 31, 2022</u>	<u>Year-to-Date May 31, 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$ 36	\$ 33	\$ 33
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Provision for Loan Loss	-	-	-
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	88	377	170
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	-	2	(1)
Increase/(Decrease) in Accrued Technical Assistance Grants	(152)	(724)	(1,086)
Net Cash Used in Operating Activities	<u>(28)</u>	<u>(312)</u>	<u>(884)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	-	775
Loan Disbursements	-	-	(500)
Net Cash Provided by Investing Activities	<u>-</u>	<u>-</u>	<u>275</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2022/2023	-	1,545	-
Appropriations Received 2021/2022	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	-	-	-
Net Cash Provided by Financing Activities	<u>-</u>	<u>1,545</u>	<u>1,500</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(28)	1,233	891
CASH AND CASH EQUIVALENTS — Beginning of period	14,386	13,125	11,834
CASH AND CASH EQUIVALENTS — End of period	<u>\$ 14,358</u>	<u>\$ 14,358</u>	<u>\$ 12,725</u>

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